GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:4635
ANSWERED ON:23.04.2002
FORMULATION OF ANNUITY SCHEME THROUGH LIC BY NVS
MALYALA RAJAIAH

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Navodaya Vidyalaya Samiti (NVS) hasworked out any annuity scheme through LIC based on voluntary contributions by the employees through a fund outside the body and without any liability on the Government as per the instructions from the Finance Ministry;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT (PROF. RITA VERMA)

(a) to (c): As informed by Navodaya Vidyalaya Samiti, on the suggestions of the Ministry of Finance, NVS has prepared an Annuity Scheme through LIC based on the voluntary contributions by the employees without creating any liability onthe Government of India. However, the scheme is not yet finalised.